

Amendments to the Specification:

Please delete the paragraph beginning at page 15, line 4, which reads "Figure 12A is a diagram illustrating a flow of funds between participants in an electronic commerce transaction."

Please delete the paragraph beginning at page 28, line 2, which starts with "Figure 12A is a diagram illustrating a flow of funds ...".

Please delete previous abstract at page 40 and add the following new abstract:

An apparatus and method for an internet-based auction and payment system for facilitating participant initiated autonomous auction instances and book entry payment transfers between participant accounts maintained, tracked or accessible by the system for participants to make payments to other participants on the system for items won at the autonomous auction instances. Furthermore, categories for the classification of items at auction may be selected by a seller while the seller is isolated from communication with the auction system to facilitate the asynchronous creation of data records by user for subsequent bulk listing and auction initiation. Data records may include data headers when transmitted to the auction system to provide authorization and program interface usage measurements.